

The **CREDIT UNION BRIDGE**

THE WAY TO ECONOMIC BETTERMENT



Scene from "King's X", the New Credit Union Movie. See story on pages 6-7-9.

UNIVERSITY MICROFILMS
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EXCHANGE

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Credit Union National Association

A Fuller Use of a Splendid Instrument

By Marion Gregory

President, Credit Union National Association

THE ANCIENT ROMANS were remarkable engineers, even by modern standards. To bring water to the citizens, and the free-men, and the slaves, and the women and children, and the animals, living in Rome, their Eternal City, they built a great aqueduct that travelled many miles across mountains and valleys.

So well did they build that this aqueduct continued to carry water, without stop, down to our times.

Then one day the authorities decided that this great public utility built by their ancient ancestors was indeed a monument to Rome's greatness. It should be retired from plebian service. It should no longer suffer the wear and tear involved in useful work. It should be preserved forever.

So the aqueduct was closed off from the mountain streams. It became silent and lifeless. No longer did it sparkle in the sunlight; no longer did it sound with the murmurings of the life-sustaining water.

And soon the aqueduct began to fall apart. The following water no longer protected it from the extremes of heat and cold which tear stones to bits. The aqueduct became a fading line of crumbling rock. It

was no longer any utility nor any monument.

Just So

Just so, the great principles on which our country is founded, on which all human progress is perhaps founded, depend on their constant use for their growth and for their survival.

If we don't use our freedom to speak out forthrightly our convictions, our freedom to speak is in jeopardy.

If we don't use our freedom to worship, to praise that which is good, our freedom to worship is in jeopardy.

If we don't use our freedom from want to help other people prosper also, our freedom from want is in jeopardy.

If we don't use our freedom from fear to challenge tyranny wherever we come across it, our freedom from fear is in jeopardy.

Through the years our leaders—our public leaders, our business leaders, our labor leaders—have lead us to use these democratic freedoms well. With these freedoms we have built from the great natural and human resources of this continent a great source of human well-being and happiness for the whole world.

Our forefathers, by their wise and great leadership, left us free to build, among many good things, our credit union movement.

The Question For Us

The question for us here and now is this. Are we going to be equally statesmanlike in our credit union thinking?

If we don't use our credit unions to do fully the job they are designed to do, then the ability of our credit unions to serve even us is in jeopardy.

What are credit unions designed to do? They are designed as democratic, self-help tools to eliminate usury; to promote thrift. Not only for you and me. Not only for our own credit union's members. Not only for our own credit union's

potential members. Not only for the people of the Western Hemisphere. Credit unions are designed to help all people, wherever they may be, free themselves from the tyranny of usury; to help all people, wherever they may be, harvest for themselves the benefits of thrift.

How can we then be satisfied with our present achievements? Even if our own credit union were serving 100 percent of its potential members? And even if our own credit union were giving its members service that was 100 percent what they need or can well use?

We know full well our credit union is not serving its own members so well. We know even more surely that the credit union movement is only beginning to render the service it should, to its individual members, to its communities, to the world.

Enlightened Self-Interest

Our problem is to explore constantly, to strive constantly, to find ways to render better service to more people in ever expanding areas. It is enlightened self interest for us to do this. It is true statesmanship. It is a positive contribution to the cause of democracy as the peaceful way to unite people for their mutual welfare. It is a posi-

(Continued on Page 11)

The Credit Union Bridge

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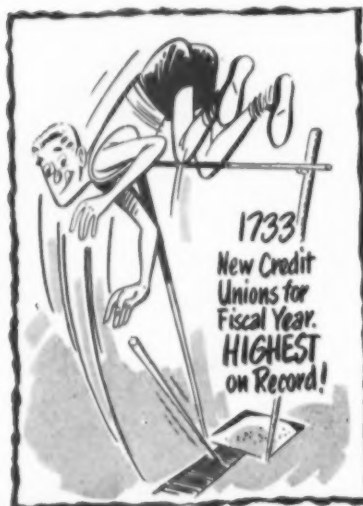
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The Credit Union Bridge



The Radio Program BOX 57 and THEN WHAT?

By William Reid

President of CUNA Mutual Insurance Society

ALL CREDIT UNION PEOPLE are anxious to evaluate as soon as possible the results being obtained from our Credit Union Radio and Magazine Advertising Program, which we inaugurated on January 1, 1952.

While the results from the first year of the program are still adding up, it is none too soon to make a preliminary analysis. We can now reach some conclusions that will help us get more good from the labor and money we are spending on the program.

It is only human to challenge all sweeping claims for any product or program. The medicine that got our friend Jim well in a miraculous hurry probably had a major assist from Jim's own miraculous body. The dress that "stole the show" at the party was helped immeasurably by the beautiful woman who wore it there.

By the same token I imagine that both you and I have felt some real resistance to any idea that radio and magazine advertising would by itself multiply rapidly the number of credit unions and the success of credit unions. I know I did.

No advertising by itself can organize a credit union. No advertising program could or can take the place of personal contact, or of credit unions that really extend themselves to serve their members. Any advertising program depends upon effective follow-through for its success. No one phase of our operations can ever be given major credit for our success.

However, we were confident that radio and magazine advertising is bound to help us focus our personal contacts more sharply, with better results. We were and are confident that radio and magazine advertising highlights for our members, for our potential members, and for the public, the great quality of our credit union service.

Certainly the record now before us is impressive and leaves little doubt that the credit union movement has gotten a real boost from

the radio and magazine advertising program. It leaves little doubt either that the height of the boost we received depended upon the extent of the cooperation we gave.

We Got a Real Boost

I am always careful not to try to prove too much by statistics. However, I cannot help but be impressed by the Analysis of Gains made by CUNA Mutual Insurance Society for the last three years, prepared for me in this article. You will notice from this analysis that in 1952, the first year of the advertising program, sharp gains were made in every phase of our insurance program, as well as in our credit union organization activity. These gains were well above the normal growth that might be expected from previous records.

(see chart below)

Personal Testimonial

Perhaps even more persuasive is the personal testimony that come to us from all over the country. Our fieldmen report that where a sincere effort is made to capitalize on the program credit union people speak movingly of the benefits received, and of the gains made.

"The Radio and Magazine Advertising Program is giving us a real boost. We feel its effect throughout the State. And it's

building up, too. Since the first of the year we organized seven new credit unions, and that is almost exactly the average number we organized per year for the last seven previous years. Had it not been for the pressure on my office due to the League Convention and legislative matters, we would have doubled the number of new credit unions organized," reports Wayne Borne-meier, Managing Director, Nebraska Credit Union League.

"Actually, I can only say for sure we organized two or three credit unions during the first year of the Radio and Magazine Advertising Program. We are doing much better this year. And I do believe this: the credit union is more readily acceptable today than ever before—doors open more quickly and cordially, and I am sure the Radio and Magazine Advertising Program, in great measure, is responsible for this," reports Clarence Murphy, Managing Director, California Credit Union League.

A typical credit union testimony—that is, typical in spirit and substance, although unusually explicit in expression—in this statement received by Julius Sparkman, in charge of our magazine and radio advertising follow-up program:

"The radio advertising program has given our credit union a real boost in business and in spirit. It has brought us new members. It

ANALYSIS OF GAINS MADE BY CUNA MUTUAL INSURANCE SOCIETY

	Increases in Totals over Previous Year		
	1950	1951	1952
Loan Protection Contracts	1075	1026	1330
Life Savings Contracts	1058	1052	1341
Group and Individual Contracts	1194	1503	2362
Increase in Coverage	\$183,600,022	\$143,887,714	\$298,454,283
Increase in Credit Unions	835	944	1390

has made inactive members active. It has made our members, our fellow employees, our management, and our community more aware of the credit union, more proud of the credit union, and more interested in the success of the credit union," reports Albert S. Congleton, treasurer of the Friendly Credit Union, operated by employees of the Southern Kraft Division of the International Paper Company, in Mobile, Alabama.

Box 57

In regard to the new credit unions organized as a result of the radio and magazine advertising, I don't want to make my conclusions too sweeping. Nor do I want to

condemn any person or any area. Actually we are a united movement, and our purpose is to help each other make the most of our united strength. Where we fail, the blame in a measure at least, belongs to all of us. Together we can very probably do something about it. At least we can try.

In this spirit I call your attention to our Analysis of Credit Union Organization Resulting from Radio and Magazine Advertising, through February, 1953.

You will notice that of the areas included, there were 14, or almost one-fourth, in which we organized credit unions from 10 percent or more of the radio leads referred to

leagues or fieldmen by Mr. Sparkman's department, and in 20 areas, or one-third, we organized 50 percent or more of the magazine leads.

Thirty of the states and provinces, one-half of the total, obtained credit unions from 5.5% or more of their radio leads.

Altogether the 400 credit unions organized represented 6.7% of the leads.

From this analysis it seems reasonable to feel that we can organize at least 10 per cent of our leads. Certainly we should make a serious effort to find out why we do not in those areas where we do not.

If we had organized 10 per cent of all our leads, we would have organized 200 more credit unions than we did, not 400 but 600.

Then What?

I don't want to belabor this point. Even if we did not organize one credit union as a direct result of the radio and magazine program, I would still feel that the program was greatly worthwhile. Without doubt it has inspired our whole movement, and the public, with a new respect for credit unions and a growing use for our united program. Without doubt it has given all of our credit union endeavors a great lift.

However, I come from a Scots family and I know all of us are unhappy when we do not get full value from the money and effort we spend. I know, too, we all realize the great service every credit union we fail to organize might have rendered. Every group who gives us a chance through Box 57 to sign up a new credit union, which we fail to respond to with our very best effort, means a very real waste of our advertising money; means a very real failure to do the job of bringing credit union service to all people; means we simply are not doing the job we are dedicated to doing.

So I say to you, in all sincerity, this: No matter what we may have thought about the radio and magazine advertising program originally, no matter whether we are Gabriel Heatter fans, or the reverse, we are failing to work together democratically as we should, we are failing to get the most for our advertising dollar, we are failing the people of our countries who sorely need credit union service, unless we do our best possible job of responding to the requests for service that come to us through Box 57.

ANALYSIS OF CREDIT UNION ORGANIZATION FROM RADIO & MAGAZINE ADVERTISING:

PROVINCE OR STATE	RADIO			MAGAZINE		
	LEADS REFERRED	CREDIT UNIONS ORGANIZED	PERCENTAGE ORGANIZED	LEADS REFERRED	CREDIT UNIONS ORGANIZED	PERCENTAGE ORGANIZED
Alabama	70	9	12.9%	10	1	10.0%
Alaska	0	0	0.0%	1	0	0.0%
Alberta	28	0	0.0%	6	1	16.7%
Arizona	47	2	4.3%	6	1	8.3%
Arkansas	61	7	11.5%	12	1	8.3%
British Columbia	19	0	0.0%	6	0	0.0%
California	554	37	4.9%	128	11	8.6%
Colorado	48	2	4.2%	9	2	22.2%
Connecticut	44	3	6.1%	22	3	13.6%
Delaware	6	0	0.0%	3	0	0.0%
Dist. of Columbia	18	1	5.6%	12	2	16.7%
Florida	140	8	4.3%	31	1	3.2%
Georgia	82	4	4.9%	15	2	13.3%
Hawaii	1	0	0.0%	1	1	100.0%
Idaho	20	2	10.0%	4	1	25.0%
Illinois	275	29	10.5%	86	13	15.1%
Indiana	115	12	10.4%	26	3	11.5%
Iowa	64	2	3.1%	13	1	7.7%
Kansas	43	5	11.6%	13	0	0.0%
Kentucky	66	4	6.1%	15	4	27.7%
Louisiana	76	7	9.2%	10	4	40.0%
Maine	20	2	10.0%	5	0	0.0%
Manitoba	24	1	4.2%	2	0	0.0%
Maryland	43	1	2.3%	21	2	9.5%
Massachusetts	56	3	5.4%	41	1	2.4%
Michigan	243	19	7.8%	48	3	6.3%
Minnesota	71	5	7.0%	22	0	0.0%
Mississippi	56	3	5.4%	7	3	43.9%
Missouri	112	7	6.3%	32	1	3.1%
Montana	23	2	8.7%	4	0	0.0%
Nebraska	31	0	0.0%	5	1	20.0%
Nevada	11	3	27.3%	0	0	0.0%
New Brunswick	24	0	0.0%	3	0	0.0%
New Hampshire	6	3	50.0%	6	3	50.0%
New Jersey	103	11	10.7%	47	5	10.6%
New Mexico	27	4	14.8%	4	1	25.0%
New York	271	4	1.5%	130	3	2.3%
Newfoundland	5	0	0.0%	1	0	0.0%
North Carolina	74	4	5.4%	22	1	4.5%
North Dakota	14	4	28.6%	0	0	0.0%
Nova Scotia	36	0	0.0%	1	0	0.0%
Ohio	196	11	5.6%	67	5	7.5%
Oklahoma	36	0	0.0%	11	0	0.0%
Ontario	253	23	9.1%	58	3	5.2%
Oregon	112	2	1.8%	19	0	0.0%
Pennsylvania	182	10	5.5%	48	2	4.2%
Prince Ed. Isl.	6	0	0.0%	0	0	0.0%
Puerto Rico	0	0	0.0%	4	0	0.0%
Quebec	77	3	3.9%	14	2	14.3%
Rhode Island	11	1	9.1%	8	0	0.0%
Saskatchewan	53	0	0.0%	8	0	0.0%
South Carolina	32	2	6.3%	8	0	0.0%
South Dakota	14	1	7.1%	3	0	0.0%
Tennessee	102	6	5.9%	22	1	4.5%
Texas	283	21	7.4%	60	8	13.3%
Utah	37	5	13.5%	6	0	0.0%
Vermont	62	1	1.6%	13	0	0.0%
Virginia	143	3	2.1%	12	1	8.3%
West Virginia	60	3	5.0%	5	0	0.0%
Wisconsin	87	9	10.3%	19	3	15.8%
Wyoming	11	0	0.0%	2	0	0.0%
TOTAL	4,791	300	6.5%	1,213	100	8.3%

(The referrals tabulated in the above analysis were made from questionnaires filled out and returned by radio listeners who had responded to Gabriel Heatter's suggestion that they write to Box 57, Madison, Wisconsin, or to Lorne Greene's suggestion that they write to Box 57, Hamilton, Ontario, for more information, and who had indicated on their questionnaires real credit union possibilities.)

CUNA Mutual Insurance Society now has seven fieldmen specially assigned to concentrate on this job.

Our CUNA fieldmen give the job top priority.

Let's all of us pledge ourselves to do everything we can to see that we reach two objectives:

1. That in every state and province we organize into credit unions at least 5 per cent of our good leads.

2. That overall we organize at least 10 per cent of our good leads.

Let's be sure we don't let down any group who offers us the chance through Box 57 to bring it credit union service.

New Minnesota Field Man



EDWARD M. BENYSEK has been appointed field representative for the Minnesota League of Credit Unions.

As a delegate to several league meetings, Mr. Benysek is well

known among credit union people in Minnesota. He has been active in the Ramsey-Dakota chapter, and served as chairman of the Supervisory Committee of the Como Shops Credit Union and the St. Agnes Parish Credit Union of St. Paul.

Formerly employed as a journeyman electrician by the Northern Pacific Railway, he has been secretary, local chairman, and vice general chairman of the International Brotherhood of Electrical Workers.

Born in Omaha, Nebraska, Mr. Benysek went to school in St. Paul. He is married and has four children.

New Montana Field Man



GEORGE O. MOORE, Livingston, Montana is the new field representative and the first full-time employee of the Montana Credit Union League.

Mr. Moore first heard about credit unions in 1938 when a brother-in-law was officer of a credit union. Says Mr. Moore: "His story on how they borrowed money seemed odd at first, but as he explained it further, it became interesting." However, he didn't join a credit union himself until 1945 when he went to see Walt

Martin, treasurer of the Livingston Northern Pacific Employees Federal Credit Union.

In June, 1952, Mr. Martin who is also managing director of the Montana League, mentioned that they had decided to hire a full-time field man. George was interviewed by a committee from the league board and was selected as field representative.

Born in Tacoma, Washington, he went to high school in that city. Prior to his employment by the Montana League he was district claim agent for the Northern Pacific Railroad Company.

Mr. Moore is married and has three children, a boy fourteen, and two girls eleven and nine years old.

New CUNA Field Man



JOHN E. HERSCHEB, Madison, Wisconsin is the new CUNA field man in the Midwestern District.

John first heard about credit unions while employed as an installer for

the Wisconsin Telephone Company. The credit union idea appealed greatly to him, and in January, 1951 he went to work with CUNA Supply, first as operator of the paper cutter and later as a printing apprentice. Since 1951 he was a member of the CUNA Credit

Union, and later he became a member of the Co-op Credit Union in Madison and was serving as treasurer when he accepted the position as field representative.

Born in June, 1924 in Madison, Wisconsin, Mr. Herschleb graduated from high school in 1941. After spending 45 months with the Marine Corps, he went to business college for a year, and then became an employee of the Wisconsin Telephone Company.



No Flattery, Please

"This crime," said the judge, summing up, "was carried out in a most adroit and skillful manner."

Blushing, the prisoner interrupted. "Now, my lord, no flattery, please."



A typical Dutch cooperative (Raiffeisen) bank. This one is located in Apeldoorn, and serves mostly rural people. The picture is reproduced from "De Raiffeisen-Bode", published by the Co-operative Central Raiffeisen-Bank in Utrecht, Holland.

"KING'S X"

A Credit Union Motion Picture

By Thomas W. Doig

THIS IS BEING written in response to a demand for information with regard to our new motion picture by a number of credit union leaders. It is merely a brief summary of the picture's content. The picture will run approximately 26½ minutes.

Our movie opens on the scene of a London street at midnight in the year 1665. Rough looking foot soldiers jog down the street and finally break into one of the homes, and amid the screams of the woman, drag out the house-holder and lead him off to a debtors prison.

This first scene fades and a group of cavalry comes down the street past the first house and approach the door of a neighbor, before which they stop and paint an "X" about a foot high on the upper part of the door with a rough crown below it and to the right. They move on and the foot soldiers come down the street and finally approach this same door. They are about to break in when they notice the King's X. No one dares enter a door protected by the King's X.

A Present Day Version

This scene fades and we are shown a modern residential street in America in a middle-class neighborhood. Norman Roberts is return-

ing home from work. He is terribly discouraged and dejected. He is met in front of his home by his five-year old daughter who, pursued by a small boy, rushes up on roller skates, grabs her father's legs, and calls out, "King's X". She explains to her father that she and the little boy are playing tag. Norm greets his daughter and then reluctantly and dejectedly enters his home.

His wife, Ethel, greets him from the kitchen. She is preparing dinner—a special dinner. She has invited a friend of Norm's in celebration of the fact that he had won \$100 in a contest carried on by the firm by which Norm is employed. (Incidentally, this \$100 was to be used next day to make a payment on their home.) Norm gloomily explains to her that he hasn't yet won the \$100 and he is worried about where they can raise the money for the payment to be made the next day. Just then his friend enters with the little girl and the conversation is momentarily suspended. The friend plays with the little girl a few minutes and then they all go in to dinner.

A Struggle with Trouble

While Mrs. Roberts is serving dinner, Norm noticed that she has an injured finger and on inquiry

learned she hurt it on their broken down washing machine that day. Then they discovered the cream for the coffee was sour because their old ice box was not functioning properly.

Following dinner the friend plays with the little girl again for a brief period, helping her to mend her doll house, and it is apparent he is quite a "fixer". The conversation with Norm continues, and finally Norm tells his friend why he is so distressed. At this point Norm's story is told by a picture of the company picnic held some time previous. Norm and Ethel are sitting on the picnic grounds and she tells him that her parents will shortly celebrate their wedding anniversary in a town some distance away, and expresses the desire to be with them. At this point a fellow employee appears and congratulates Norm on having won the company prize in a contest. Norm decides they will use money they have saved for a payment on their home to make the trip to the family reunion and will depend on the prize money for the payment.

We return to the living room of the Roberts home, and the friend having heard Norm's story and realizing his difficult position, tells him about a credit union which functions among the employees of the plant. Norm had heard of this but had not joined. The friend takes him by automobile to the home of the credit union treasurer, who is working in his basement. After telling the treasurer of his troubles, the treasurer contacts the members of the Credit Committee and arranges for the loan, which Norm receives the next day.

The Fate of Debtors

The picture reveals again to the 17th Century and shows a debtors auction block. It seems that older debtors of the times were sometimes sold at auction. If the debt, for instance, aggregated a thousand dollars, a purchaser might buy the individual for \$500 which would satisfy the debt, and the purchaser in addition to receiving the individual received an insurance policy on



Leonard R. Nixon, Managing Director of the Connecticut Credit Union League presents a check for \$1,000 to J. Orrin Shipe, Supervisor of Promotion and Advertising of CUNA Mutual Insurance Society, for purchase of a print of the film "King's X". The transaction took place as a result of a unanimous vote of the Connecticut League annual meeting at Stamford in March. Looking on are: Vernon Hall, League President; Harold A. Iverson, League Vice President, and Treasurer of the East Hartford Aircraft Federal Credit Union. This group also purchased a print of the film for \$1,000.

the life of the individual in the amount of \$1,000. Naturally the debtor never survived long and the purchaser received his \$1,000 for an outlay of \$500.

Living to Serve

The scene shifts again to a German village one hundred years later. The burgomeister of the village is meeting with a small group of farmers. Crops have failed again and the farmers are destitute. The burgomeister explains that he has persuaded some rich people to contribute to a fund from which the poor may borrow. This is the beginning of the cooperative credit development in Germany.

The scene shifts once more to a modern, three-window credit union office. There is monologue describing formation of the first credit union in Canada in 1900, and then later in the United States. Other pictures of credit unions are shown with a line waiting at the window, and a voice describes the development of the credit union movement.

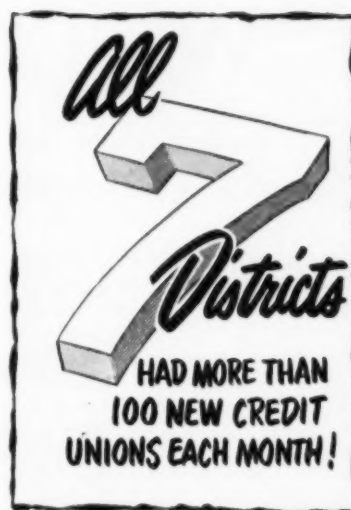
The scene shifts again to the home of the credit union treasurer, who is telling Norm about the credit union. He describes the difficulty of one small truck gardener who financed the purchase of a small truck through the credit union. This truck was to be used to haul his vegetables to market. Shortly after the truck was purchased, the farmer died but the loan had been insured and the truck was paid for by the insurance company and widow continued the business successfully.

Back again in Norm's kitchen a neighbor comes to visit Mrs. Roberts and remarks about the fine new refrigerator they have and the nice new washing machine. She asks if Norm had received an increase in salary and is informed that is not exactly true, but that the credit union has expanded the purchasing power of the family.

New Visions

Once more the street scene in front of Norm's house is shown and again he is returning from work. This time, however, his step is springy, he is snapping his fingers and feeling fine. His little daughter rushes to him again as she had before, calling out "King's X" as she grabs hold of him. After greeting her, Norm turns to his door and in his mind's eye he sees a large "X" on the door, but this time instead of the sign of the crown it is shown with the little man under the umbrella a little below it and to the right.

This is an excellent credit union story, perfected by experts. I am sure all credit union people would like to see it. It is costing us \$100,000 to produce this movie. I doubt whether any one credit union could afford it, but united it is possible. Copies of the film may be purchased at \$1,000 each. In the meantime we are accepting contributions because we do not have the money to pay for this from dues. We have collected \$45,000. Contributions vary from \$5.00 to \$5,000. Federal credit unions are not permitted to contribute, but may purchase a copy of the film for \$1,000. A number of credit unions, chapters and leagues have already made contributions or ordered copies of the film.



"King's X" for Wisconsin University Film Library

Walter A. Wittich, Director of the University of Wisconsin Bureau of Visual Instruction (seated left) looks over the script for the credit union film, "King's X" donated to the University film library by CUNA Credit Union in Madison, Wis. The officers of the credit union, Arvin C. Hepler, Treasurer (standing left), William Johnson, Manager, and R. T. Peterson, President (seated) heard Mr. Wittich say, "There's enough story and drama to make the film "King's X" widely accepted and very fascinating to the credit union audience." Customarily this bureau does not accept a contribution until they have first reviewed the film.

Mr. Hepler said that "Our credit union took action to purchase the \$1,000 film for the University Visual-aid department because their films have extensive distribution among institutions all over the state and surrounding area—an excellent way to spread the credit union idea."

The Bureau has more than 2,700 films available, and over 62 thousand films were booked for use among various groups during 1952. Over 12 thousand reels of film per academic year are shown for campus instruction alone.

To keep groups up to date on available film, the University of Wisconsin sends out annual bulletins as well as monthly supplements listing educational motion pictures. These are sent regularly to every public school principal and superintendent in the state, county home agents, libraries, normal schools, parochial schools, private schools, industries, veterans' auxiliaries, and others. They also send out news releases through the University Press Service to keep their services constantly before the public.

Credit Unions might look into their own state university film services. Donating the credit union film "King's X" to the state university film library is an easy and effective way to educate people to the credit union idea.

What About It?

Write us about your credit union problem or your version of the problems and answers that follow.

Provisions of Excess Bond

What kind of coverage is provided by the Excess Coverage Bond?

ANSWER:

The coverage under the Excess Coverage Bond is the same as provided by the primary bond in an additional amount up to \$25,000. The excess coverage applies to all features of the primary bond. However, it should be remembered that this coverage is excess coverage and should never be used as a part of the normal bonding risk.

Does Security Affect Claim?

A member borrowed more than we could lend on his signature. His wife became the co-maker. Does it make any difference in filing a claim as to the secured or unsecured balance?

ANSWER:

No! You should file a claim for the unpaid balance, and the past due interest up to the time of his death not to exceed six months.

Review Bond Requirements

When you buy a 3 year bond at 2½ times the regular premium, can you be assured of adequate protection until the premium is due at the end of the 3 year period?

ANSWER:

No! To keep your Excess Bond coverage in affect, the directors must report annually and increase the primary bond annually if necessary to meet the supervisory requirements and the Excess Bond coverage requirements.

When it is necessary to increase the bond during the 3 year period, the cost is prorated until the end of the period of the 3 year bond giving the credit union the benefit of the 3 year rate on the additional coverage.

Doubt on Coverage Extent

One of our members (a teacher) became disabled some years ago. She recovered after some years but found that it would be necessary to go back to college before she could qualify for further teaching.

For the past 13 years she has been employed as an organist for a church. She is between 60 and 65 years old. Would her loan be covered under our Loan Protection insurance?

ANSWER:

Providing that no previous claim has been paid by CUNA Mutual Insurance Society for permanent and total disability, and providing she is performing the usual duties of livelihood she would be covered for death benefits only, since total and permanent disability coverage ceases at age 60.

Resigning to Borrow

Our treasurer resigned in order that he could make a loan. Isn't there some way to make loans possible to directors and committeemen without requiring them to resign?

ANSWER:

A majority of the leagues have central credit unions to serve directors and committeemen.

Where central credit unions are not available, the CUNA Credit Union, P. O. Box 431, Madison 1, Wisconsin will serve credit union leaders who do not have a source for loans available. It is a very fine credit union and gives excellent service.

There is another CUNA Credit Union operating in the CUNA Canadian Branch office in Hamilton, Ontario, P. O. Box 65. It renders similar service in Canada.

Is Wife Insured?

A member has \$2734 in a joint share account with his wife. He is 65 and she is 62. He now wants to open another joint account with his wife as the primary member to which he wants to transfer \$1000 to obtain additional insurance under our Life Savings contract. Will his wife be protected under our contract?

ANSWER:

If she is legally accepted into membership of your credit union and she complies with the physical requirement of the Life Savings Insurance contract, CUNA Mutual would provide 50% coverage as pro-

vided in your contract since deposits were made between ages 60 thru 64.

Excess Bond Qualifications

How does a credit union qualify for Excess Bond Coverage?

ANSWER:

By being affiliated with CUNA thru the league; by purchasing the primary bond coverage thru CUNA Insurance Research Division; and by carrying a primary bond equal to 20% of current assets at the anniversary date for the first \$200,000 of assets, 15% of the portion of assets between \$200,000 to \$400,000, and 5% on the portion between \$400,000 to \$800,000, and 2½% of assets over \$800,000. The maximum primary coverage bond required to qualify for Excess Bond Coverage is \$100,000.

CUNA Lapel Pins

Where can I purchase a CUNA coat lapel pin?

ANSWER:

I assume you refer to the Founders Club pin. This pin may be earned by credit union members who organize another credit union, and write Thomas W. Doig, managing director of the Credit Union National Association, telling him about it.

Quick Diplomacy

AT THE END of a rather rough game, a perspiring golfer asked his caddy; "Son, do you think I'm the worst golfer on the course?"

"Well," replied the embarrassed caddy, "I wouldn't say that, sir, but I've been places today I never knew were on this course."



The Credit Union Bridge



Arthur J. Gulley, retiring president of Oregon Mutual Credit Union League signs check for \$1,000 which the League voted to purchase a print of the new credit union movie, "King's X". J. Orrin Shipe, of CUNA Mutual Insurance Society, guest speaker at the League annual meeting looks on.

Contributions to the Film Fund

Name	Pledged	Paid
Alliance C. B. & Q. Emp. FCU, Alliance, Nebraska	\$1,000	\$1,000
Armour Employees CU, National Stock Yards, Ill.	500	500
Armstrong & Spalluncheon Credit Union, Armstrong, B. C.	5	5
Arrow S. Credit Union, National Stock Yards, Ill.	1,000	1,000
Atlanta Postal Credit Union, Atlanta, Georgia	1,000	1,000
Arkansas Credit Union League	1,000	1,000
B. C. Credit Union League	1,000	
Brewery Workers Credit Union, Milwaukee, Wis.	500	500
Wm. Brietzke, Field Supervisor, Illinois CUL	10	10
Connecticut Credit Union League	1,000	1,000
Co-op Credit Union, Madison, Wisconsin	15	15
Chester-Delaware Farm Bureau CU, West Chester, Pa.	10	10
Council Bluffs Postal CU, Council Bluffs, Iowa	100	100
CUNA Credit Union, Madison, Wisconsin	1,000	250
CUNA (Hamilton) Credit Union, Hamilton, Ont.	50	
Dallas Teachers Credit Union, Dallas, Texas	500	
Decatur Wabash Credit Union, Decatur, Illinois	1,500	1,500
Detroit Postal Credit Union, Detroit, Michigan	500	500
District of Columbia Credit Union League	500	
Thomas W. Doig	100	
Down River Chapter of the Michigan CUL	1,000	1,000
East Hartford Aircraft FCU, E. Hartford, Conn.	100	100
Flint Telephone Emp. CU, Flint, Michigan	100	100
Gates Mutual Credit Union, Denver, Colorado	50	50
Hamilton Dom. Civil Servants CU Ltd., Ontario	300	
Hillsborough County Teachers Credit Union	1,000	
ICUL Credit Union, Chicago, Illinois	500	500
Illinois Credit Union League	7,500	7,500
Louisville Credit Union Chapter	100	100
Maryland Credit Union League	1,000	
Minnesota Credit Union League	2,000	2,000
Municipal Credit Union of the City of New York	1,000	
NCR Employees Credit Union, Dayton, Ohio	5,000	5,000
Nebraska Credit Union League	1,000	
New Jersey Credit Union League	1,000	1,000
Ohio Credit Union League	3,000	3,000
Oklahoma Credit Union League	1,000	
Oregon Credit Union League	1,000	
Pacedoe Credit Union, Harrisburg, Pennsylvania	1,000	
Pennsylvania Credit Union League	3,000	3,000
Pitman Moore Emp. CU, Indianapolis, Indiana	250	
Rochdale Credit Union, Woodstock, Ontario	200	
Rhode Island Credit Union League	1,000	
William Reid	100	
Stansano Credit Union, Louisville, Kentucky	1,000	1,000
South Works Credit Union, Chicago, Illinois	1,000	1,000
So. Ill. Credit Union Chapter, East St. Louis, Ill.	250	250
So. Ill. Directors CU, National Stock Yards, Ill.	100	100
State Capitol Emp. Credit Union, St. Paul, Minnesota	100	100
Tennessee Credit Union League	1,000	
Texas Credit Union League	1,000	1,000
Union Teachers Credit Union, Chicago, Ill.	1,000	1,000
Virginia Credit Union League	250	
Western Cartridge Credit Union, East Alton, Ill.	1,000	1,000
Detroit Teachers Credit Union	1,000	

May, 1953

Credit Unions in Hong Kong

CREDIT UNIONS are being organized in Hong-Kong in order to raise the standard of living of the Chinese population in the British Crown colony, according to Miss Sau-Ha Mok, a Hong-Kong Cooperative Department official who was on a four months study trip in the United States.

As is the case in most Asian countries, farmers and fishermen have been exploited by money lenders who also act as middlemen in distribution and sale of products and equipment.

In the future farmers and fishermen will be able to borrow money from their credit unions, and eventually establish their own cooperative marketing societies.

New Records

CUNA MUTUAL INSURANCE SOCIETY reports record breaking Individual Insurance coverage figures for March. It received more applications and issued more Individual Life policies in March than in any other month on record. Exact figures show: 324 applications for \$836,476 received—an increase of 69 applications and \$216,458 over last year; 312 policies issued for \$719,270—an increase of 64 policies and \$104,802 over March of 1952.

Explanation Lacking

Husband: "Why does a woman say she's been shopping when she hasn't bought a thing?"

Wife: "Why does a man say he's been fishing when he hasn't caught anything?"



CREDIT UNIONS NEED A RETIREMENT PLAN

By Vaughn Liscum

CUNA Assistant Comptroller

MANY CREDIT UNIONS have failed to adopt retirement plans because of inertia, lack of understanding of the various plans available, and a belief that a retirement program would be prohibitive from the standpoint of cost. Cost should not prohibit an effective retirement plan since such funds are not dissipated but represent a substantial investment in the continued stability of the employment force. This fact is important regardless of the size of the employment force.

If a credit union were to adopt the CUNA Retirement Savings Plan, their funds would be involved to the following extent:

1. At the option of the credit union they can provide "past service" credits. The amount of funds involved would be 5% of payroll for years employed prior to entry into the plan, not to exceed ten years. The total sum of funds involved for "past service" can be paid either in a lump sum or paid over a ten year period with interest charged at 2%

per annum on unpaid balances. "Past service" credits are very important for those people who are nearing middle age. But this feature is entirely optional with each credit union.

2. Monthly contributions after entry into the plan amount to 5% of payroll. You can budget for the cost of your retirement program in advance. There are no additional or unexpected charges. This cost is very nominal for a retirement program. Many insured plans cost employers closer to 10% of payroll.

There are many good reasons why credit unions should have a retirement plan. Some of them are:

1. A definite retirement program offers a great attraction for younger personnel to join and stay with the institution. A young employee has reasonable assurance that he will have chances for advancement within the organization where there is a definite plan under which the older employees can retire.

2. A demonstration of employers interest in the welfare of employees through a retirement program improves employee morale, increases efficiency, contributes greatly to the public relations program of the credit union and reduces expensive employee turnover. Peoples basic fears are often times reflected in the manner in which they perform their jobs. The fear of growing old

without making provision for retirement causes unhappiness and inefficient performance of duties. An employee that has no fear of the future, is a happy employee. He will build good will and contribute greatly to a public relations program. All credit unions regardless of size have a public relations job to do.

3. A retirement plan makes it possible to recognize long and meritorious service. Many employees look upon retirement benefits as an additional payment for their contribution to the growth, progressiveness and strength of the credit union of which they have been a part.

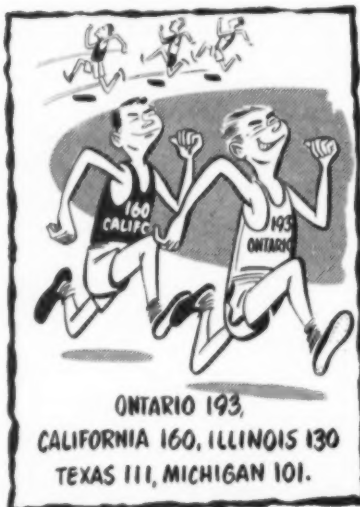
4. A successful retirement program makes it possible to attract top flight personnel to the credit union since most other business organizations offer some plan of retirement benefits. Credit unions are forced to compete with other business organizations in providing good, sound, attractive personnel programs.

5. A retirement plan fosters and encourages thrift, one of the cardinal principles on which credit union program.



Meet Anna R. Krevitsky and Irving Kramer of the American Glass Company Employees Credit Union, Chicago. This credit union was organized in November, 1952 when Kramer who is shop foreman heard the CUNA sponsored Gabriel Heatter program. He asked Miss Krevitsky to write Box 57, Madison for more information. CUNA headquarters contacted the Illinois League which put field man Bill Brietzke on the lead. A credit union was organized with Ann Krevitsky as treasurer-manager.

Says Kramer: "I couldn't save money before, neither could the others in the shop. Now its different."



Gabriel Heatter Ups Rating

THE LATEST NIELSON radio listening ratings rates Gabriel Heatter for credit unions above: Judy Canova, Roy Rogers, Cavalcade of America, Bell Telephone Hour, Your Hit Parade, Twenty Questions, Ozzie and Harriet, The Doris Day Show, The Falcon, and Meet Corliss Archer.

The report also shows increased popularity for the Gabriel Heatter program.

Small World Indeed

AFTER HEARING the grown-ups discussing a recent wedding, my four-year-old-daughter remarked gravely: "When I get big, I'm going to marry Michael."

We asked why she had decided to marry the boy next door, and she replied, "I shall have to. I'm not allowed to cross the street where all the other boys live."

The Credit Union Bridge

Splendid Instrument

(Continued from page 2)

tive step toward bringing to the peoples of the world freedom from want. And yes, it is a positive step toward the other freedoms too. For it is largely if not entirely true that we cannot have freedom from fear, freedom to speak, nor freedom to worship unless we also have freedom from want.

We cannot hope to have political democracy and the freedoms and benefits political democracy brings, unless we have the economic democracy credit unions can do so much to help us win.

So let us no longer, if we ever did, think of the organized credit union movement as something to be supported grudgingly, with as little cost as possible.

Let us rather think of our united movement as the means to spread credit unions over the world. Let us dedicate our meetings and our private deliberations to building an ever greater program of world-wide action. And then let us find the means, in man power and in money power, to do the job.

The greater our program, the greater our contribution, the more we shall benefit. We shall benefit not only in credit unions, better and more surely able to serve us, but also in the satisfaction of being part of a great movement toward the world of peace we all dream of.

An Instrument of Peace

The theme of our annual meeting this year, is taken from the great prayer of St. Francis of Assisi, "Lord, make me an instrument of your peace."

Through credit unions we are indeed instruments of peace. We must not and we shall not fail to be splendid instruments indeed.

75,000 Attend Michigan Credit Union Meetings

DETROIT—During January, 75,000 members turned out to hear reports, elect officers and decide basic policies of the 565 credit unions that are now operating in Michigan. According to the report of Earl Gaucher, in charge of annual meeting planning for the Michigan Credit Union League, it was by far the largest outpouring of credit union people in the state's history. "There was a greater de-

termination than ever before on the part of the members to have a voice in running their own financial businesses and they proved it by coming out in excess of all expectations."

Dairymen's Credit Union in Detroit drew the largest crowd. Two thousand came to participate in the meeting and to hear a talk by John Gibson, former assistant secretary of labor. Eight hundred and twenty-five attended the dinner meeting put on by Motor Wheel Credit Union in Lansing, 450 were out for the banquet and meeting at Kelloggs Credit Union in Battle Creek and 400 came to the Marathon-Menominee Credit Union meeting held in Manistique. "The meetings this year," said Mr. Gaucher, "struck the interest of the members because they were well planned and executed. Members put in a lot of energy and imagination and results proved that an attractive well-designed program will bring participation." — *Michigan Credit Union League.*

Taxes and Morality

FISCAL IMMORALITY not only breeds bankruptcy but wastes manpower, concentrates power in government, "fosters corruption and privilege, and is followed by moral decay," Arthur R. Kaiser, general manager of the tax department of Sears, Roebuck & Company, Chicago, told the Illinois State Nurserymen's Association.

The remedy? "We must insist upon an honest and accurate collection of the revenues, devoid of political favoritism and manipulation."—CREDIT AND FINANCIAL MANAGEMENT, March, 1953.



Higher Rank for CUNA Mutual

CUNA MUTUAL INSURANCE SOCIETY announces that in the 1953 report on Ranking of Life Insurance companies by the "National Underwriter" they have jumped 11 places to the rank of 44th in insurance-in-force compared to 55th last year. This rank is among the 484 top North American insurance companies. CUNA Mutual has moved up 89 places since 1940 when they ranked 133rd.



CALENDAR BANK

one of the many official, specially designed services your CUNA Supply Cooperative provides credit unions. Others include:

Poster-a-month

Passbooks

Accounting Forms

Cunadex

Leaflets

Pocket calendars

Office supplies

Posting trays

Bookmatches

Job printing

Letterheads

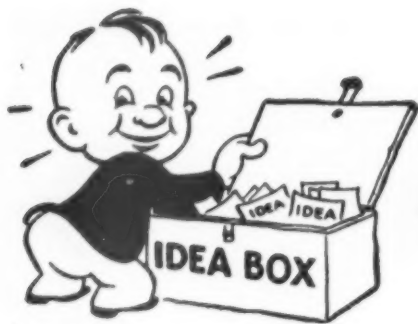
Imprinting

Envelopes

If you do not have your copy of our catalog and price list handy we'll gladly send you another copy. Address your league supply department, or

CUNA Supply Cooperative

Madison 1, Wis. Hamilton, Ontario



Idea Exchange

HERE ARE NEW AND TRIED publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. Credit union understanding widens the field of opportunity and happiness for the present and potential members.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from The Credit Union Bridge for printing uses. (See below).
5. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

MATS AVAILABLE

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to The Credit Union Bridge, Madison 1, Wisconsin.

Installment Buying

EVERYTIME you pick up the papers you read about the big sales. The ads are always the same, nothing down and two years to pay. Another version is only \$3 or \$4 per week. These offers sound very attractive but once you buy these

articles you have taken on another burden of from \$12 to \$20 per month and it only takes a few such purchases to tear a big hole in your paycheck. We find that much of the trouble of some of our members is the fact they cannot resist the tempting offers of installment buying. Of course it is no crime for a person to buy something on time but be sure that you come to your credit union for the money when you want credit. The credit union

is your organization and it is in business for your benefit. It is always watching out to see that you get the best deal possible whether your need is a small or a big one.

—Name of the contributing credit union is unknown.

It's Almost Like Magic

WOULDN'T IT BE interesting to be able to pull rabbits out of your hat? It would be even nicer to be able to pull a few bucks out too, when you need them.

We don't know about the rabbits, but we know that if you start the Credit Union Way of regular savings, you will soon have a nice sum saved, which could come in mighty handy in case of a financial emergency.

Also like a rabbit family the estate value on eligible members will multiply very rapidly, with our Life Savings insurance and regular dividend payments.

—Contributed by Alexandria Postal Credit Union Bulletin, Alexandria, Virginia.

A New Feature of the Idea Exchange

The Family Credit Union Digest

YOU MAY COPY
OR REPRODUCE IT

Reprints May Be Ordered
for Member Distribution
in units of 100 at \$2 per 100

The Credit Union Bridge

P. O. Box 431, Madison, Wisconsin
P. O. Box 65, Hamilton, Ontario

FAMILY DIGEST



Volume 18

P. O. Box 431, Madison 1, Wisconsin

Number 3

Clean-Up, Paint-Up

THE CLEAN-UP AND PAINT-UP season of the year is coming around again.

When you start making the rounds of hardware stores, paint dealers, contractors, and all the other folks that you'll be buying things from, remember to include a visit to the credit union office.

A loan can be arranged to enable you to make your purchases for cash, and get started promptly on your refurbishing program.

—Contributed by Hillsborough County Teachers Credit Union, Tampa, Florida.

Lightened Load

SOMEWHERE in Canada, a young father of seven children is ill with tuberculosis. He is confined to a mountain sanatorium, separated from his family. Whether he will ever be able to go back to his foreman job is questionable.

Two months before he was sent to his doctor, Frank F. Borrowed \$1500 from his parish credit union to make improvements on his house. He paid back \$200. Now, because his credit union has Loan Protection, the remaining \$1300 of the loan balance has been cancelled by Cuna Mutual. His family has one less financial problem, for his wife certainly could not have paid the loan.

—Contributed by the St. Louis Parish Credit Union, Waterloo, Ontario.



"You'll have to give up the electric blanket . . . the incubator broke down!"

John Smith Finds

Finance Facts Revealing

JOHN SMITH was a bit stunned. He had multiplied his monthly car payment of \$39.76 by 6. The difference was \$43.56 between the unpaid balance on the car and what he had agreed to pay.

The night before his friend Joe had told him how he had consolidated his bills with a credit union loan, and how the manager of the credit union had multiplied the number and the amount of payments together to show the difference between the credit union and finance company in the total cost.

Another trend of thought that John had been thinking about was a little vacation for the family. It would cost an extra \$50 to visit their relatives and the amount just was not available. In fact, the car payments after buying gas, license, and the little extras necessary to keep the car going—were making it hard to make ends meet.

The difference of \$43.56 as John reviewed it, seemed pretty steep on a \$195 balance for only 6 months. His mind turned back. At the time he was buying the car he was thinking of the troubles he was getting rid of by trading off his old car, and the pleasure of driving a better one down the street and in the driveway. The salesman had said that another buyer was interested and if he wanted it, he would have to act quickly. The fine print in the contract, the total of 6 payments at \$39.76, the problem of getting consideration from the finance company in case of emergencies—had not seemed important or had hardly entered his mind at the time. But now he wondered how much he could save by taking his present deal to the credit union, and he had wondered at times what the credit union would have charged on the same deal.

The manager pointed out that John could have purchased comprehensive insurance including glass breakage for \$4.80. John had paid \$7.20 and it did not include coverage on glass breakage. This information did not make John



- It pays to use the annual premium rate for your life insurance even if you must borrow from your credit union to do it. As an extra, remember the advantage of credit union Loan Protection insurance.

- Observations by an owner of a Cuna Calendar Bank: It is a beautiful item on a desk; it requires you to start the day with a deposit; it starts the mental processes exploring thrift several times a day; it starts conversations about thrift; it is a good paper weight. (You may order the CUNA Calendar Bank from your Credit Union). The accumulations can boost your share account.

- Dangers of the Calendar Bank are: It gobbles up extra nickles, dimes, and quarters; it takes a quarter to change the month; it gives you the itch . . . to save a little extra; its catching to others around the office; it brings forth the wrath of your associates if the date is lagging.

----- The Family Credit Union Digest -----

happy, in fact he expressed a little bitterness. The credit union manager informed John that some companies provided insurance for a less desirable risk, but that careful drivers could save money on their automobile insurance and obtain broader coverage, at a lower cost.

Then the manager showed John that he had paid \$1.20 for credit life insurance covering the unpaid loan balance which the credit union provided with no additional charge including broader coverage. Then another item of cost which surprised John was an \$8 dealer reserve or "Kick-back" to the dealer from which he bought the car. The item did not appear on the sales invoice of the automobile dealer, nor

pared to \$27.16. John looked over the deal:

	Credit Union	Auto Finance Company
Balance due on the car	\$195.00	\$195.00
Auto Ins. (to be financed)	4.50	7.20
Credit or Group Life Ins. Included		1.20
Dealer Reserve or Kick-back	None	8.00
Cost for the loan	6.24	27.16
	\$206.04	\$238.56

The difference certainly would have helped, but at this stage little money would be saved by refinanc-

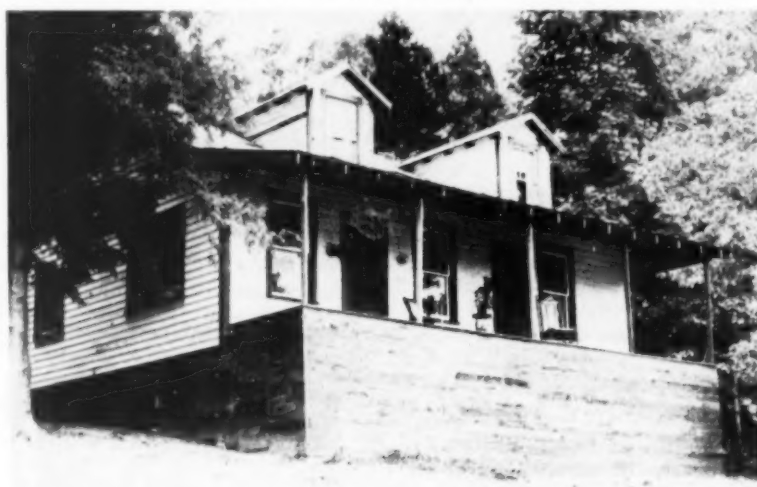
ing the balance, then John felt no better when it occurred to him that he had paid all these costs a number of times previously.

Though the amount of savings to John would be small, the manager of the credit union did point out that the credit union could adjust the present payments to better fit his particular circumstances and improve his financial picture as they went along.

Brief Facts

1. The first credit unions were organized in 1848 in Germany.
2. The first credit union in North America was organized at Levis, Quebec in 1900 by Alphonse Desjardins.
3. The first credit union in the United States was organized at Manchester, New Hampshire in 1909.
4. Today there are over 16,800 credit unions in North America.

was it apparent on the finance contract, but it was included in the 6 payments at \$39.76. John had thought his friend Joe was just unfortunate when he mentioned paying a "Kick-back", but the credit union manager convinced him it was not uncommon. Then the credit union manager figured the difference in interest or finance cost. The credit union cost was \$6.24 com-



Credit Unions Help Those Who Help Themselves

Three years ago, Burton Dockery, an employee at the Alcoa Plant in Alcoa, Tennessee applied for a loan at his credit union to "buy 13 acres of good mountain land at a bargain". Mr. Dockery was known as a man of great determination, he had a very good reputation, and a family of ten. He needed shelter for his family, and went to the credit union. The loan was made.

A year later an abandoned church was to be sold and removed. In it was enough good lumber and metal roofing to build a home for the Dockerys. He again applied for a loan and it was granted.

At the end of another year, a year filled with hard work, the house was almost completed and the loan almost paid up. But, concluded Mr. Dockery, "What is a home without water, a gravel road, and a few modern conveniences." The credit union granted another loan and within 36 months all loans were paid in full—and the house completed.

So grateful was the Dockery family to have their own land and home that they arranged a fish fry for Mrs. Hubert Penney, treasurer of the Alcoa West Plant FCU, her assistant, and their families.

The Dockery home is shown above. Just another story in passing of how a credit union helps those who really want to help themselves.



Why Save?

MANY TIMES you will hear people say, "why save? You might just as well spend your money and enjoy it while you can." Well, to a degree they are right. A person should never get to the place where they will forego everything in life just to save money but at the same time it is a wise person who sets a little aside for emergencies. It is true on our present salary it is pretty hard to save very much but at the same time there is hardly a man or woman among us who could not save a little every payday if they really tried. It is not the person who saves spasmodically that

builds up his account but the person who saves systematically. We have many members who every payday put in a regular amount such as \$2, \$3 or \$5. Some of them have already saved \$500 to \$600 by sticking to this systematic saving program. Why don't you start building your account now so that you will have a little nest egg to fall back on in case of emergency? It's a good feeling of security to have a little extra in your savings account and it's really easy to save once you set your mind to it so why not start this payday and systematically build up that account?

—Name of the contributing credit union is unknown.

Idea Exchange

Insurance Information Report

LIFE INSURANCE policies in effect for our credit union members to December 31st, 1952 are as follows:

Renewable Term	\$61,000.00
(21 members)	
Ordinary Life	22,000.00
(11 members)	
Decreasing Term	18,300.00
(7 members)	
Total 39 members	\$101,300.00

It is evident in our credit union with 838 members, many are neglecting to use this important service.

Have you re-assessed your present contracts recently? You will be surprised to find, what you considered sufficient when written is inadequate today.

Do you know Cuna offers you the lowest term on the market?

—T.H.B. Employees' Credit Union Ltd., Hamilton, Ontario.

Welcome

WELCOME! Come on in! Be a member of the credit union.

As a member of the credit union you will find it easier to save money regularly, safely, and with expectation of a reasonable dividend.

As a member of the credit union you will find it simpler to borrow money, and a whole lot easier to pay it back, because it costs you less.

Most important of all, the credit union, because it belongs to the members (to you if you join) gives you truthful, friendly confidential

help with your money problems.

The only way you can lose is by not joining us!

So come on in! The credit union telephone number is 430.

—Northern Indiana Public Service Employees Federal Credit Union, Hammond, Indiana.

The Growth of our Credit Union

AT THE TIME our credit union was founded there were nine members and assets totaling \$45. Today we have approximately 1600 members and assets totaling \$591,172.36. Naturally with the increase in the volume of business the credit union from time to time has felt the pangs of growing pains. We feel that the credit union should never get so big that it would lose the personal touch that it has with the members. We feel that your problems are our problems and that when you have a problem we should take all the time that is necessary to see that the problem is worked out so that you will benefit by it. We feel that because our members believe in us and know that we are always working for their benefit is the reason our credit union has been so successful.

—Name of the contributing credit union is unknown.

June Poster

For cut of the June poster in CUNA Supply Cooperatives Poster-a-month subscription service, see page 14. Mats of the cut are available, see page 12, column 1.



—Contributed by Atlantic Employees Federal Credit Union, Philadelphia, Pennsylvania.

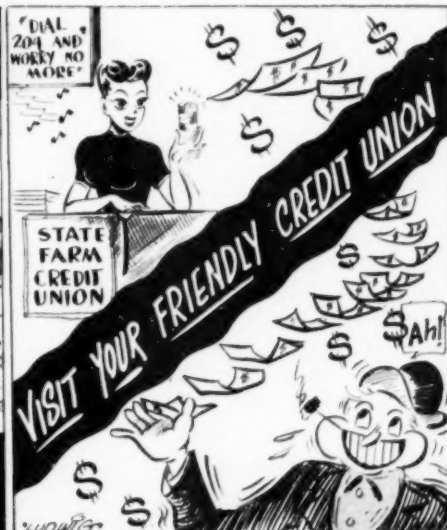
Stay With Your Friends

DON'T GO to strangers if you need money. Stay with your friends—your own credit union. There are no hidden charges when you borrow from your credit union. You know the amount of interest you pay, for the exact amount of money you get and only for the length of time you have it.

While our loan service has proved its value many times, you should also regard your credit union as a facility to develop the habit of systematic savings. Remember—regular saving now means regular living when that rainy day comes.

Your credit union carries CUNA Mutual loan protection insurance and life savings insurance.

—The Texas Federal Credit Union, Dallas, Texas.



—Contributed by ALFI NEWS, Bloomington, Ill.

Still Smashing Records

206 New Credit Unions In March Is Best Ever

By W. B. Tenney

Assistant Director of Organization and Education Department



NO MATTER what the weather did during the month of March, the organization of new credit unions behaved like a lion all during the month. A total

of 206 reported by 43 states and provinces was the highest score ever recorded during March. It was the second consecutive month above the 200 mark—a feat never before accomplished. In fact, only once before in any year did we get over the 200 mark in two months, and those were May and December of 1940. Smashing records seems to have become a habit, and we are delighted that it is continuing. We commented last month about the sort of private skirmish between Ontario and California for the highest number in one month by one league. In view of the February score of these leagues, we feel it is noteworthy to point out they carried over into March and had respective scores of 30 and 24. In fact, during January, February, and March, Ontario has reported a total of 93 credit unions, while California has reported a total of 72. That seems rather conclusive evidence

that once you get a good organization program going, it builds up a momentum of its own.

All twelve senior members of the one-or-more-each-month club retained their laurels for another month. In order of seniority, they are: California, Ohio, Texas, Illinois, Michigan, Florida, New Jersey, Missouri, Virginia, Indiana, Ontario, and Pennsylvania. Thirty-one other leagues scored during March, and became junior members of the club. We sincerely hope every-one of the junior and senior members will score in each month between now and the end of February. We would be more than happy to have every league a senior member.

New Credit Union Drive

The quota for the 1953 New Credit Union Drive has been established at 2,000. That may seem like a substantial increase in relation to the previous quota, but it is relatively small compared to the score of more than 1700 registered in the 1952 Drive. We believe it is well within the realm of possibility, and the 206 total for March further confirms our belief. Quotas have been assigned the various districts, and they are shown in the statistical section of this report. Individual League quotas within the districts

have not yet been assigned, and we hope to have that information by the next issue. We are particularly happy with the fact that five of the seven districts organized enough credit unions during March, that they are above the eight percent of quota attributable to the first month. The Canadian District jumped into the lead during March, with a percentage score of 14, closely followed by the Western District with 13. We are quite sure there will be considerable jockeying for position among the various districts in the succeeding months.

The leading leagues started out on what could develop into hotly contested race before the Drive is over. Ontario captured first place, with a score of 30. California is second with a score of 24, followed by Illinois and Texas with a total of 16 each. Pennsylvania occupies fifth spot with a tally of 11. Just for purposes of comparison, the top league in March of last year was Illinois with a score of 13.

National Director Honor Roll

Three more directors and twenty-three more credit unions were added to the National Director Honor Roll during March. The total now shows 207 credit unions organized by forty directors and sixteen alternates. Certainly this part of our organization program is playing an increasingly important part in the over-all success, and we are going to be very proud to display at the Annual Meeting in Atlantic City, the names of those directors and alternates that have taken active part in the organization of new credit unions.

Volunteer Organizer Contest

This month it is necessary to divide the report of the Volunteer Organizer Contest in order to show a final tabulation on the 1952 Contest, and also the first month of the 1953 Contest. After verification of the 1952 reports, we are very happy to acknowledge the organization of 189 new credit unions by 44 contestants. Thirteen of these contestants will be present or

Volunteer Organization Ideas That Have Worked

(From Pennsylvania Credit Union League Chapter Letter)

1. That treasurers ask members if they have good friends in employment groups, churches, labor unions or communities who do not have credit unions.
2. Ask your personnel man to make an appointment for you and him to call on the Personnel Manager of plants not having credit unions.
3. Have an active labor leader on the committee to contact local unions and visit locals telling about credit unions.
4. Ask officers to make a note of names of any persons inquiring about a credit union and note what group they are interested in. The committee will work with these persons.

be represented in the winner's circle at Atlantic City. Earle Reed, of Woodstock, Ontario, is winner of first place in the 1952 Contest, and will receive the \$100 award plus expenses to attend the CUNA Annual Meeting in Atlantic City. Earle organized 24 credit unions during the 1952 Contest, and that is a tremendous job as a part-time activity. There just aren't words capable of describing the value of the efforts Earle and the 43 other contestants made in serving their fellow men.

The 1953 Contest is off to a running start, and during the first month, seven contestants have reported a total of 10 credit unions. A number of other individuals have announced their entry in the contest, but have not yet reported any new credit unions. We sincerely hope a great many more will enter as the year progresses, and that well ahead of the closing date, next February 28, we will have contestants representing a majority of the leagues.

Arizona League Seeks Managing Director

ARIZONA CREDIT UNION LEAGUE is in need of a managing director. Starting salary is \$300 per month with good chance for rapid increase. Interested applicants should send one page resume showing education and experience to J. D. Golden, 816 Roosevelt Street, Tempe, Arizona.

Assistant Managing Director Needed

THE TENNESSEE CREDIT UNION LEAGUE has an opening for an assistant managing director. College training and/or credit union experience is desirable. Anyone interested should contact George Godwin, Box 200, Knoxville, Tennessee.

Brotherhood Comes First

MR. C. A. OLIASON, for many years active in Grange affairs in Idaho, and a member of the Ida County Grange Federal Credit Union has organized a credit union to serve members of the Ida County Farm Bureau at Eagle, Idaho. Knowing the rather competitive spirit between the Grange and the Farm Bureau, Carl has provided us with a very practical demonstration of the credit union spirit of brotherhood.

Credit Impact

HAROLD BRENTON, vice president of the American Bankers Association, and president of the State Bank of Des Moines, Des Moines, Iowa, made these statements in his talk at the A. B. A. Instalment Credit Conference, last month, in Chicago:

"Instalment selling has had a great impact on the production of a tremendous volume of goods in this country. It has expanded employment and encouraged competition. It has brought added comforts and luxuries within the reach of most every one. It has played a very important role in developing our entire economy and raising the American standard of living to a point where it is the envy of the rest of the world.

"Consumer credit gives banking one of its greatest opportunities. This is the opportunity to know people, to help people, and perhaps to bring them financial information that will better guide them in their decisions. The people served

through consumer credit can hold the keys to the solution of this country's financial problems of today and tomorrow. . . .

"Buying through instalment credit has become an important way of life for a majority of our fellowmen. Their present high standard of living has been largely achieved through instalment purchasing. Thus the average consumer has become an important banking customer. This major transition in our economy merits the understanding of every banker."—THE INDUSTRIAL BANKER.

As You Like It

"Which platform for the Chattanooga Choo-Choo?" the old lady asked the porter.

"Turn left and you'll be right," he very cheerfully replied.

"Don't be impertinent, young man," she answered.

"Okay, then," retorted the porter, "turn right and you'll be left."



Form Ed 69

A priceless message for a few cents. This special credit union edition of a long popular story is now available through your credit union league or . . .

CUNA Supply Cooperative
Madison 1, Wisconsin **Hamilton, Ontario**

STATISTICAL STANDINGS

District Standings

Canadian	300	41	14
Western	300	39	13
Central	330	35	10
Southern	370	36	9
Eastern	305	28	9
Midwestern	185	13	7
Northeastern	210	14	6

Individual League Standings By Districts as of March 31, 1953

CANADIAN DISTRICT

J. D. N. MacDonald, Nova Scotia, O & E Committee member	30
Ontario	5
British Columbia	5
Quebec	4
Manitoba	1
Saskatchewan	1
Alberta	0
New Brunswick	0
Newfoundland	0
Nova Scotia	0
Prince Edward Island	0

WESTERN DISTRICT

C. F. Pratt, California, O & E Committee member	24
California	5
Colorado	4
Montana	3
Idaho	3
Nevada	1
New Mexico	1
Oregon	1
Alaska	0
Arizona	0
Hawaii	0
Utah	0
Washington	0
Wyoming	0

CENTRAL DISTRICT

W. L. Alsman, Indiana, O & E Committee member	16
Illinois	7
Wisconsin	7
Indiana	6
Michigan	6

SOUTHERN DISTRICT

H. D. Yates, Texas, Chairman, O & E Committee;	
--	--

F. May, Tennessee, O & E Committee member

Texas	16
Florida	5
Alabama	2
Arkansas	2
Georgia	2
Oklahoma	2
Canal Zone	1
Kentucky	1
Louisiana	1
North Carolina	1
Puerto Rico	1
South Carolina	1
Tennessee	1
British South America	0
Dominican Republic	0
Dominica	0
Jamaica	0
Mississippi	0
Virgin Islands	0

EASTERN DISTRICT

J. A. Flannery, New Jersey, O & E Committee member	11
Pennsylvania	9
New Jersey	6
District of Columbia	1
Virginia	1
Delaware	0
Maryland	0
West Virginia	0

MIDWESTERN DISTRICT

W. O. Knight, South Dakota, O & E Committee member	6
Missouri	2
Iowa	2
Minnesota	2
Nebraska	2
South Dakota	1
Kansas	0
North Dakota	0

NORTHEASTERN DISTRICT

L. B. Kilburn, Connecticut, O & E Committee member	7
New York	4
Massachusetts	2
Maine	2
Connecticut	1
New Hampshire	0
Rhode Island	0
Vermont	0

National Director Honor Roll

C. F. Scott, Alberta	3
----------------------	---

F. B. Dickinson, British Columbia

C. A. Bowman, California	1
C. F. Pratt, California	6
P. H. Montgomery, California	15
H. M. Cawley, Colorado	3
C. O. Cherry, Colorado (A)	3
L. B. Kilburn, Connecticut	2
L. R. Nixon, Connecticut**	15
L. W. Snyder, Connecticut	1
T. E. Attwood, Florida	4
F. L. Andrews, Florida* (A)	6
J. R. DeLay, Georgia* (A)	1
E. H. Tackley, Idaho	3
M. F. Gregory, Illinois	2
Lee Cupp, Indiana	4
C. E. Oldham, Indiana* (A)	16
M. A. Verkuilen, Indiana (A)	1
A. W. Jordan, Iowa*	1
H. W. Vetter, Iowa* (A)	7
Fr. J. P. Sullivan, Jamaica	1
M. V. Simpson, Kansas (A)	1
O. K. Pickles, Louisiana (A)	1
D. G. Reimer, Manitoba* (CUNA)	3
C. H. C. Whitehead, Massachusetts	2
A. Gartland, Massachusetts* (A)	6
J. Harvey, Michigan	1
S. H. Myers, Mississippi*	12
P. J. Roberts, Missouri* (A)	4
W. B. Martin, Montana* (A)	1
J. A. Flannery, New Jersey	1
O. K. Palm, New York	1
S. Stahl, New York* (A)	3
B. L. Webster, North Carolina* (A)	9
C. M. Ansen, North Dakota (1953 Dir.)	1
J. D. N. MacDonald, Nova Scotia	2
P. D. Deaton, Ohio	2
E. Nelson, Ohio	1
R. G. Bendel, Oklahoma*	5
C. J. Watson, Ontario*	5
A. J. Gulley, Oregon	1
M. A. Pottiger, Pennsylvania	1
F. D. Read, Rhode Island**	4
J. G. Thomas, South Carolina*	1
W. O. Knight, Jr., South Dakota**	3
S. D. Jackman, Texas	4
H. B. Yates, Texas	2
J. A. Quinlan, Texas (A)	9
H. T. Sanderson, Texas (A)	4
K. S. Little, Utah**	5
M. E. Steele, Utah (A)	3
R. F. Bergengren, Vermont*	9
W. G. Loneragan, Washington	1
A. J. Kuehl, Washington	1
E. E. McElvain, Washington	1

F. Darling, Wisconsin

* Full-time league employee
** Part-time league employee
(A) Alternate Director

1952 Volunteer Organizer Contest

E. Reed, Ontario	24
J. Moore, Quebec	20
H. Fogal, Ontario	20
E. Holder, Tennessee	16
Fr. J. O'Rourke, Ontario	10
V. Porath, Pennsylvania	9
J. Quinlan, Texas	9
A. LeRoux, Michigan	7
E. Erickson, Michigan	6
G. Vanderwall, Michigan	6
F. Davis, California	5
D. J. MacKinnon, Michigan	5
W. Corl, Ohio	4
Miss H. Vos, Michigan	4
L. Ayleworth, New York	4
W. Richards, Ohio	4
H. Sanderson, Texas	4
A. Nelson, Illinois	3
L. Dedden, Nebraska	3
D. Servillo, Pennsylvania	3
Mrs. L. Bigman, Louisiana	2
T. Williams, Ohio	2
L. Davis, Texas	2
D. Kennedy, Virginia	2
J. Vanlinstead, Florida	1
E. Collins, Illinois	1
E. Ludwig, Illinois	1
Mrs. L. deMasterson, Louisiana	1
Mrs. J. Morin, Maine	1
A. Flood, Michigan	1
E. Hellweg, Nebraska	1
H. Meister, Nebraska	1
Mrs. V. Balfour, Ontario	1
G. Beidler, Pennsylvania	1
A. Elsner, Pennsylvania	1
M. Golin, Pennsylvania	1
J. Henderson, Pennsylvania	1
J. Levan, Pennsylvania	1
W. McEntee, Pennsylvania	1
D. Neidig, Pennsylvania	1
B. Peters, Pennsylvania	1
M. Pottiger, Pennsylvania	1
W. White, Pennsylvania	1
R. Edlund, Washington	1

1953 Contest

J. Moore, Quebec	3
Mrs. J. Morin, Maine	2
M. Davenport, Idaho	1
C. Olason, Idaho	1
Mrs. L. deMasterson, Louisiana	1
W. Richards, Ohio	1
H. Sanderson, Texas	1

Across the desk

By Stanley Harris



TO THOSE who are quick to blame the companies for the rising cost of automobile insurance, let's take a look at what has happened to just one important factor in this rise; the cost of damage to the automobile itself.

In 1940 a low priced car could be had for \$850. Today, the same make of car is priced from \$1,800 up. The rise in cost of repair parts and their installation, is even more startling. The average increase in the price of new parts for a low priced car is 132.6% over 1939-40. For instance, a radiator that cost

\$31 in 1939 cost \$75 in 1952. A front bumper that cost \$5.75 in 1939 cost \$29.39 in 1952.

In 1940 a fender was just a fender. Today it is a sizable part of the side of the car, including headlight or taillight assemblies. An inexpensive "sideswipe" of ten years ago is today's major repair job. In 1940 it took fifty-four minutes to install a rear fender on a certain car. In 1950 it took 16.1 hours at twice the hourly rate.

The use of bent glass for windshields and rear windows and tinted glass has brought a new source of claim cost. Cost of glass and labor for its installation runs about twice the cost of flat glass.

Most all new model cars are decorated with purely ornamental parts which create a large item in nearly every collision loss. In a recent claim totalling \$568.64, the cost of ornamental parts and labor as installing them cost \$153.

The end is not yet in sight. The

front grill of one small car costs \$66.14 against a price of \$45.60 for the 1950 model. An increase in the past two years alone of 44%.

What does all this prove? Simply, I suppose, that Mr. and Mrs. America must be realistic and recognize that the cost of automobile damage is directly related to the cost and design of the automobile and the labor cost involved in repairs. Also, the tremendous increase in automobile use and travel each year has a direct bearing on the frequency of accidents.

Automobile insurance companies act only as our trustees and the cost of insurance with dependable companies pretty much reflects our driving habits and our taste for luxury automobiles.

The answer?

Certainly a part of the answer lies in better driving habits, but a great share will also depend upon our appetites for every larger and luxurious cars.

a National system will give your credit union maximum protection!

PCB-0-405

LOAN LEDGER				SHARE LEDGER			
DATE	AMT. LOANED AND SET FID.	PRINCIPAL PAID	LOAN BALANCE	DATE	PAID IN	SHARE BALANCE	
1 JUL 21-52	A=100.00		100.00	1 JUL 21-52	5.00	5.00	
2 JUL 28-52		2.00	98.00	2 JUL 28-52	5.00	5.50	
3 AUG-4-52		2.00	96.00	3 AUG-4-52	5.00	6.00	
4 AUG 11-52	0.68	2.00	94.00	4 AUG 11-52	5.00	6.50	

RETAIN THIS STATEMENT. IT WILL BE THE ONLY RECEIPT GIVEN FOR PAYMENTS. IF THIS STATEMENT IS IN ERROR, NOTIFY THE SUPERVISORY COMMITTEE CHAIRMAN AT ONCE AND FURNISH THE DATA NECESSARY TO EFFECT CORRECTION.

PCB-0-404

NAME J. R. Smith BOOK NO. 101
ADDRESS 132 Spring Street.

LOAN LEDGER				SHARE LEDGER			
DATE	AMT. LOANED AND SET FID.	PRINCIPAL PAID	LOAN BALANCE	DATE	PAID IN	SHARE BALANCE	
1 JUL 21-52	A=100.00		100.00	1 JUL 21-52	5.00	5.00	
2 JUL 28-52		2.00	98.00	2 JUL 28-52	5.00	5.50	
3 AUG-4-52		2.00	96.00	3 AUG-4-52	5.00	6.00	
4 AUG 11-52	0.68	2.00	94.00	4 AUG 11-52	5.00	6.50	

INDIVIDUAL SHARE AND LOAN LEDGER

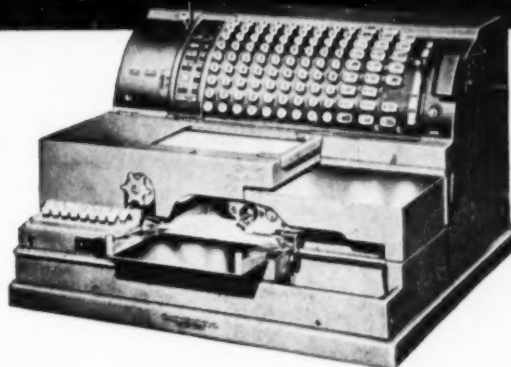
TREASURER'S DAILY REPORT

DESCRIPTION	DATE	AMT.	DATE	AMT.	DATE	AMT.
1 Share Payments	7/23/52	65.25	2/1/52	130.50		
2 Loan Payments	7/23/52	50.00	2/1/52	100.00		
3 Interest Payments	7/23/52	1.27	2/1/52	1.27		
4 Fees & Fines	7/23/52	2.75	2/1/52	2.75		
5 TOTAL LOAN RECEIPTS		119.27		119.27		
6 Cash on Hand and in Bank						
7 Cash Paid to Share						
8 Cash Paid to Loan						
9 Cash Paid to Interest						
10 TOTAL CASH RECEIPTS						
11 Loans Received	7/23/52	100.00	2/1/52	100.00		
12 Cash Withdrawals	7/23/52	10.00	2/1/52	10.00		
13 TOTAL CASH-PAYMENTS		110.00		110.00		
14 Share Withdrawals						
15 Share Payments	7/23/52	65.25	2/1/52	65.25		
16 Loan Payments	7/23/52	50.00	2/1/52	50.00		
17 Share Loan Payments	7/23/52	1.27	2/1/52	1.27		
18 Share Loan Payments	7/23/52	2.75	2/1/52	2.75		
19 TOTAL CASH-PAYMENTS		119.27		119.27		
20 Interest Received	7/23/52	1.27	2/1/52	1.27		
21 Interest Payments	7/23/52	1.27	2/1/52	1.27		
22 Loan Payments	7/23/52	50.00	2/1/52	50.00		
23 Loan Payments	7/23/52	50.00	2/1/52	50.00		
24 TOTAL CASH-PAYMENTS		119.27		119.27		

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- * Pass Book and Ledger Cards Posted Simultaneously
- * Figures on Every Account Always Available, Always in Balance
- * Daily Report to Treasurer
- * New Balances Mechanically Computed, Always Correct
- * All Records Are Original (no carbon) and identical
- * Controls Are Balanced Daily
- * All Month-End Figures in Balance

Approved by The Bureau of Federal Credit Unions



The Way I See It

Volunteer Organizing

TO: THOMAS W. DOIG

As you know,—because of forwarding Founder's Club membership and emblem for me— I have just recently organized St. Patrick's Parish (Galt) Credit Union; and this is to advise that I wish to enter the 1952 Volunteer Organizers Contest, I am encouraged in this by reading in February Credit Union Bridge that "Credit is allowed—regardless of date of entering contest. Plenty of time left to win a prize."

I worked with this group during last fall. Memorandum was signed November 23, 1952; and organization meeting (with election of officers) was January 18, 1953.

Though I have other possibilities in mind I am not now expecting to add any more before February 28, 1953; but I am very frankly interested in "Liberal's Progress" which I see will be given to the organizer of even one new credit union.

Mr. Filene was the first person I ever heard speak of a credit union—some 20 years ago when I lived in Ottawa, and he addressed a luncheon meeting of one of our clubs there (Canadian, or Rotary,

I believe) during a visit he was making in Canada. I was tremendously impressed but considered I was hearing of another of the wonderful things that could happen only in the wonderful land among the wonderful people—our "cousins" and "good neighbors"—South of the Border. Strangely enough, I was at that time almost treading the same boards as Alphonse Desjardins years before—for I was working with our Harvard reporters in the House of Commons. Yet it was years later that I first heard of Alphonse Desjardins and his great greatness—both as man and as North America's pioneer credit unionist. How incredible!!

Meantime, however, I had visited our maritime provinces several times, and there in Nova Scotia had the great good fortune to meet Dr. Coady and to learn of the great good work of the man of Antigonish and the mighty extension department of little St. Francis Xavier University. That was when I caught the spark of the whole big plan of adult education—cooperation—credit unionism; but it wasn't till a few years ago, after moving to this part of Ontario, that I found myself belonging to a group that made me eligible for membership in a credit union—St. Clement's in nearby Preston. I promptly joined, soon was elected a director, and so at last found myself in a position to do something more than just talk to people (mostly unheeding) about the wonderful credit union movement which was being promoted—and working near miracles—in our eastern maritime provinces.

However, Mr. Filene's talk about his credit union is a very vivid memory; and so I hope I have won for myself the book that is his biography.

Our Canadian CUNA office (Hamilton) provided me with Volunteer Organizers Kit last fall; but if there is anything more available of particular use for church, educational or community groups I'd appreciate being supplied with some.—Mrs. Victor Balfour, Galt, Ontario.

A Thank You Letter

TO: CUNA

I want to thank you for your communications. They were most helpful and necessary for the creation of Washington Rex Federal Credit Union.

Mr. Rhodes contacted me shortly after you related he would. As a result of the efforts of that fine gentleman, the organization of Washington Rex Federal Credit Union was completed.

I write this letter to you, Mr. Sparkman, because I wanted to point out that contact with you was made possible by the broadcast of Mr. Gabriel Heater.

While listening to his program, he mentioned your address. I jotted it down and shortly afterward sent you a postal card. As a result Washington Rex Federal Credit Union, with present membership at 318 and a potential membership at well over 500, now exists.

Your organization brought the credit union to us, and we sincerely thank you for it.—W. G. Knoulton, President, Washington Rex Federal Credit Union, Washington, D. C.

Extending Service

TO: CREDIT UNION NATIONAL ASS'N

I received my founders pin a short time ago with a mixed feeling of pride and satisfaction.

My interest in organizing credit unions comes from a feeling of responsibility. I feel that the organization of new credit unions is the one tangible way that we as individuals, can contribute to the credit union movement.

I have found, as is the case in the group recently organized, that people not only need, but want the convenience and service of a credit union. I have always talked to the folks leaving our field of membership, and advised them that if they should go to a place that doesn't have a credit union, to call me. This of course is all the opening needed to form a new credit union.

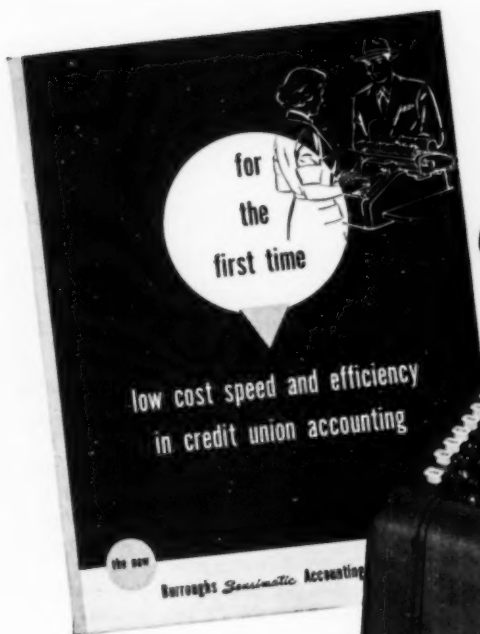
I'm looking forward to forming the next group and hope that I will have some small part in extending the credit union service to people everywhere. — George F. Lawton, Lyon Employees Federal Credit Union, Detroit, Michigan.

Proper Uses of Suffixes

SHE: "Doesn't the bride look stunning?"

HE: "Yeah, and doesn't the groom look stunned?"





Credit Unions...



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ample, with a window cash plan, the Sensimatic posts passbook and ledger simultaneously. Balancing is never a problem. Turn the job selector knob and the Sensimatic instantly becomes a fast, simple proof machine. The same flexibility applies to payroll deduction plan accounting. And you can use the *same machine* to list checks, run trial balances, do other adding-subtracting jobs.

For the full story of better Credit Union accounting on any of five approved plans with Burroughs Sensimatic, write for your free copy of the new booklet, "For the First Time, Low-Cost Speed and Efficiency in Credit Union Accounting." Burroughs Adding Machine Company, Detroit 32, Michigan.

WHEREVER THERE'S BUSINESS THERE'S

Burroughs



Founders Club

New Members

SINCE OUR LAST REPORT the following new members have been admitted to the Founders Club:

Mr. Wm. E. Dempsey, Alabama Central Credit Union, Birmingham, Alabama.
 Mr. Allan Lye, St. Brigid's Credit Union, Toronto, Ontario, Canada.
 Mr. Vincent Starr, St. Brigid's Credit Union, Toronto, Ontario, Canada.
 Mrs. Della Radcliffe, CUNA Credit Union, Hamilton, Ontario, Canada.
 Mr. Noel H. Smith, N.M.P.C. Federal Credit Union, Concord, California.
 Mr. James Clyde, Oregon Central Credit Union, Portland, Oregon.
 Mr. W. Nolan Emery, Hartsell Industries Employees Federal Credit Union, Piqua, Ohio.
 Mr. A. T. Ray, Florida East Coast Federal Credit Union, Jacksonville, Florida.
 Mr. Alfred Odell, Diamond H. Federal Credit Union, Hartford, Connecticut.
 Mr. Merlin D. Layton, Carpenters Local 2398 Federal Credit Union, El Cajon, California.
 Mr. Glenn P. King, State Employment Employees Federal Credit Union, Sacramento, California.
 Mr. John Newman, Jr., San Diego Municipal Employees Credit Union, San Diego, California.
 Mr. A. Stanley Harris, CUNA Credit Union, Madison, Wisconsin.
 Mr. Marvie L. Bell, Norbel Credit Union, Greeley, Colorado.
 Mr. A. Bush Enos, Kingan Employees Federal Credit Union, Richmond, Virginia.
 Mr. John F. Camp, Postal Employees Credit Union, Columbia, South Carolina.
 Mrs. Catherine Calley, CLE Credit Union, Columbia, South Carolina.
 Mr. George Moore, Livingston Northern Pacific Employees Federal Credit Union, Livingston, Montana.
 Mr. Clarence Burden, Sibley Employees Federal Credit Union, South Bend, Indiana.
 Mr. Melvin Tabert, Indianapolis Post Office Credit Union, Indianapolis, Indiana.
 Mr. John Disauer, Reliance Ashtabula Credit Union, Ashtabula, Ohio.
 Mrs. Grayce Stott, Nordco Employees Federal Credit Union, Oakland, California.
 Mr. W. R. Kinghorn, Greater Niagara Civic Employees Credit Union, Niagara Falls, Ontario, Canada.
 Mr. G. E. Knight, Niagara Falls Railway Employees Credit Union, Niagara Falls, Ontario, Canada.
 Mr. Robert MacKinnon, Redeemer Parish Federal Credit Union, Detroit, Michigan.

Mr. M. R. Crandall, Internationalites Federal Credit Union, Carlsbad, New Mexico.
 Mr. W. C. Pleasants, Stry Credit Union, Vancouver, British Columbia.
 Mr. James A. Baylis, James Bay Credit Union, Victoria, British Columbia.
 Mr. C. J. Meister, KR D Federal Credit Union, McCook, Nebraska.
 Mr. Andrew Hustedde, SS Peter & Paul Parish Credit Union, St. Louis, Missouri.
 Mr. C. D. Mitchell, M-K-T General Office Employees Credit Union, St. Louis, Missouri.
 Mr. Albert A. Alderman, Cooperative Credit Union of Coffeyville, Coffeyville, Kansas.
 Mr. E. J. Dustin, Shawnee County Employees Credit Union, Topeka, Kansas.
 Mr. Charles Elsom, Standard Tube Employees Credit Union, Woodstock, Ontario, Canada.
 Mr. Thomas Bryson, York Hostlers Credit Union, Woodstock, Ontario, Canada.
 Mr. William Kragh, Ingersoll Machine Steelworkers Credit Union, Ingersoll, Ontario, Canada.
 Mr. Walter Jagodensky, Shipbuilders Credit Union, Manitowoc, Wisconsin.
 Mr. Clifford Pettit, Belle Federal Credit Union, Greensburg, Pennsylvania.
 Mr. James Miller, Wybro Federal Credit Union, Philadelphia, Pennsylvania.
 Mr. Dean Marshall, Armstrong County School Employees Federal Credit Union, North Apollo, Pennsylvania.
 Mr. Ralph Quigg, Spicer Pottstown Federal Credit Union, Pottstown, Pennsylvania.
 Mr. William C. Smith, Rieco Greensburg Credit Union, Greensburg, Pennsylvania.

Coming Events

May 1-2—Massachusetts CUNA Association annual meeting, Hotel Somerset, Boston, Massachusetts.
 May 6—10:00 A.M.—Joint Meeting: CUNA Executive Committee, CUNA Mutual Board, and CUNA Supply Cooperative Board, Atlantic City, New Jersey.
 May 6—2:00 P.M.—CUNA Supply Cooperative Board.
 May 7—9:00 A.M.—CUNA Executive Committee.
 May 7—8:30 P.M.—CUNA Mutual Educational Meeting.
 May 8—10:00 A.M.—CUNA Mutual Board Meeting.
 May 8—2:00 P.M.—CUNA Supply Membership Meeting.
 May 9—9:00 A.M.—National Board Meeting.
 May 10—9:00 A.M.—National Board Meeting.
 May 8-9-10—New Jersey Credit Union League annual meeting, Atlantic City, New Jersey.

June 5-6-7—New York State Credit Union League annual meeting, Laurels Country Club, Sackett Lake, New York.
 June 6—North Dakota Credit Union League annual meeting, Lewis & Clarke Hotel, Mandan, North Dakota.
 June 12-13—Washington Credit Union League annual meeting, New Washington Hotel, Seattle, Washington.
 June 24-25-26-27—British Columbia Credit Union League annual meeting, Eagles Hall, New Westminster, British Columbia.
 September 18-19—Wisconsin Credit Union League annual meeting, Hotel Loraine, Madison, Wisconsin.
 September 25-26—Indiana Credit Union League annual meeting, Claypool Hotel, Indianapolis, Indiana.
 October 8-9-10—Florida Credit Union League annual meeting, Orange Court Hotel, Orlando, Florida.
 November 20-21—Missouri Credit Union League annual meeting, President Hotel, Kansas City, Missouri.

How American People Create Good Will

HERE IS A STORY of how the American people created a great deal of good will for themselves while aiding flood victims in the Netherlands, Belgium and Great Britain.

On Sunday afternoon, February 1, while we in this country were receiving the first reports of the great European flood, Ray Izbicki, CARE Mission Chief for the Low Countries, was distributing food and blanket packages from the CARE stockpile in the Netherlands.

On Tuesday, Izbicki called the CARE office in New York and advised that the major immediate need was blankets. CARE moved 2,428 blankets from its stockpile in Philadelphia to Idlewild airport, and within 36 hours the first were loaded on a KLM plane to be carried free to Amsterdam. Other blankets and food packages were transferred from CARE warehouses in Germany and France, and by the end of the first week CARE had actually distributed \$30,000 worth of materials to Holland flood sufferers. The American people were quick to respond to the emergency, and by the close of the second week nearly \$100,000 had been distributed through CARE to flood relief.

Middle Man

A FATHER was being questioned by his son:

"Pop, what is a gardener?"

"A gardener is a man who raises a few things, my boy."

"And what is a farmer?"

"Well, a farmer is a man who raises a lot of things."

"Then, what is a middle man, Pop?"

"Why, he's a fellow who raises everything, my son."

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FACTS ABOUT HOME PROTECTION INSURANCE

CUNA Mutual's Home Protection is a low cost insurance plan that can pay off the mortgage for you if you don't live to do it. This is term insurance which decreases in amount, as the balance due on your home decreases.

ECONOMICAL: You pay only for the amount of insurance you need to cover the balance due on your home.

LOW COST: Because it's term insurance, the cost of Home Protection is very low. All of CUNA Mutual's policies cost less because we sell direct by mail, to credit union members only. We pay no commissions on policies to anyone.

DIVIDENDS are paid on Home Protection policies, too. This cuts your cost still lower!

TWO PAYMENT PLANS: You can pay your premiums annually, as you do with other insurance, or you can make a single payment to cover the cost of the insurance for the entire time you're buying a home.

ANNUAL PREMIUM PLAN: Insurance under this plan is available for terms of 5, 10, 15, 20 and 25 years. Although you pay premiums yearly, you do not have to pay premiums for the entire duration of the contract. Here's how it works out:

Length of Contract in Years	Number of Years You Pay Premiums
5	4
10	8
15	12
20	16
25	20

SINGLE PREMIUM PLAN: Once paid, it's off your mind for life! The cost of this insurance can often be included in the mortgage loan you obtain on your home. Available in terms to run 5, 10, 15 and 20 years.

AGE LIMIT: As with other term insurance, you cannot take out a policy that will run past age 65.

OTHER PLANS: Your needs might be better served by a different plan. There are so many different home payment plans, and family situations vary so widely, it's well to get all the facts before signing any mortgage insurance application. We'll be glad to advise, without any obligation, on what other plans of insurance may more economically or completely fill your need for home protection insurance.



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